DELL RAPIDS SCHOOL DISTRICT 49-3
MINNEHAHA AND MOODY COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION REFUNDING CERTIFICATES, SERIES 2003

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Dell Rapids School District 49-3.

2. Designation of issue: Limited Tax General Obligation Refunding Certificates, Series 2003

3. Date of issue: July 1, 2003

4. Purpose of issue: The proceeds of this refunding issue (Series 2003) will be used for the purpose of providing interest payments on these refunding Certificates (Series 2003) from July 1, 2003, to and including July 1, 2005, and principal in the amount of $1,190,000 of "refunded certificates", dated December 1, 1999, to be redeemed on July 1, 2005 at par.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $1,245,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Refunding Certificates, Series 2003 is true and correct on this 3rd day of July 2003.

By: John Schroeder
Its: Business Manager

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S.D. SEC. OF STATE

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BOND DEBT SERVICE

DELL RAPIDS SCHOOL DIST. No. 49-3, SOUTH DAKOTA
SERIES 2003 REFUNDING CAPITAL OUTLAY CERTIFICATES
Crossover advance refunding of callable Ser. 1999 COCs
(Crossover occurs on '99 call date of 7/1/05)

Dated Date	07/01/2003
Delivery Date	07/03/2003

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/03/2003	-	-	-	-	-
07/01/2004	-	-	24,215.00	24,215.00	24,215.00
01/01/2005	-	-	12,107.50	12,107.50	-
07/01/2005	-	-	12,107.50	12,107.50	24,215.00
01/01/2006	-	-	12,107.50	12,107.50	-
07/01/2006	285,000	1.450%	12,107.50	297,107.50	309,215.00
01/01/2007	-	-	10,041.25	10,041.25	-
07/01/2007	305,000	1.800%	10,041.25	315,041.25	325,082.50
01/01/2008	-	-	7,296.25	7,296.25	-
07/01/2008	320,000	2.100%	7,296.25	327,296.25	334,592.50
01/01/2009	-	-	3,936.25	3,936.25	-
07/01/2009	335,000	2.350%	3,936.25	338,936.25	342,872.50
	1,245,000		115,192.50	1,360,192.50	1,360,192.50